

• *National Crane, one of Waverly's major industrial employers.*

1

A Share of Regional Growth

Waverly will increase its share of population and commercial growth and development in the Lincoln metropolitan region.

Waverly's location on the edge of the Lincoln metropolitan region is a significant community asset. The city enjoys the quality of life advantages of a small, intimate town while also enjoying access to the resources and opportunities of a large city. The Lincoln area has experienced historic population and housing growth, creating major opportunities for further development in other regional communities such as Waverly.

Waverly enjoys other benefits from its regional location. The city is located along the busy Omaha to Lincoln transportation corridor and is served by the Burlington Northern Railroad mainline, Cornhusker Highway (US 6), and a nearby interchange on Interstate 80. These transportation arterials have helped Waverly become a center for major industry, complementing its otherwise residential character. Future plans by Lincoln to develop an east beltway as part of its transportation system could also benefit Waverly. In addition, the city's location at the northeastern part of the Lincoln metro area places the city close to job centers in Southwest Omaha and to regional recreational facilities such as Mahoney and Platte River State Parks.

However, Waverly has not participated proportionately in metropolitan growth over the last two decades. The city grew rapidly through 1980. Yet, its population change since then has been very small. As a result, housing development has emerged as a key priority for the city. This section, then, addresses the issue of community growth and proposes a program that will give Waverly a significant share of ongoing development in the Lincoln area.

■ Goals

In working to meet challenges and opportunities created by its regional context, the city should:

■ Accelerate the rate of housing development in Waverly.

Waverly's last significant period of housing development occurred during the 1970's. Yet, residential growth in the eastern part of Lincoln has continued at a relatively rapid rate. Waverly's favorable location and transportation access has made the city a significant employment center. Yet, the community has not successfully encouraged people who work in and around Waverly to live in the city. In addition, Waverly appears to be perceived by residential developers as a more uncertain market than growing parts of Lincoln.

As a result, most residential development encouraged by growing industries and employment centers in the eastern part of the metropolitan area is captured by Lincoln rather than Waverly. Providing support for residential growth and effectively marketing the community to builders and new residents will become important future community strategies.

■ Increase the amount of retail and service development in Waverly.

Waverly's traditional town center is the center of a village and has not grown along with other community development. More contemporary commercial development has largely been limited to a site along East Cornhusker Highway (US 6) and consists of a small commercial center and associated development. Waverly's commercial development has been slowed by its adjacency to Lincoln. Yet, commercial growth presents a significant development opportunity, particularly if the town is able to take advantage of its growth potential.

■ Provide additional opportunities for industrial and small business growth.

Waverly and its surrounding area have successfully attracted significant industrial development. These major projects provide the city with the opportunity to grow residentially and commercially as well. The city should parlay these

■ Goals

important employment resources into additional jobs and businesses. The city may use its convenient location to become an attractive, balanced center for both working and living.

Waverly's land use policy provide adequate opportunities for further industrial development. In addition, it should work to providing both regional and internal transportation systems that support business development without having an adverse effect on residential life.

■ Improve supportive regional transportation facilities.

Transportation is a distinctive community asset for Waverly. The city's location along key road and rail corridors provides an important precondition for significant industrial and business development. Two other significant regional projects could further strengthen Waverly's status as a potential business and residential setting - the development of a regional general aviation airport and the development of improved, more adjacent access of Interstate 80.

■ Improve the quality and attraction of Waverly as a living environment.

Waverly's quality of life is a distinctive asset. Its small town character, excellent park system, and attractive neighborhoods are an important base on which to build future development. The city competes with other areas for growth; it must make a distinctive case for itself in this competition for both new residents and businesses.

As a result, overall policies should work to continue to enhance the quality of residential living in the city. As Waverly grows, new development should maintain the attractiveness and character of the smaller community. The city can succeed by positioning itself as a more desirable place to live for a significant number of the metropolitan area residents. Development of major community projects should be seen as investments that ultimately will produce more growth, a larger tax base, and lower taxes on individual property owners.

■ Facts and Analysis

This section examines key demographic and economic trends that will affect Waverly as the city moves toward its future. In general, these trends indicate that Waverly is a family-oriented community that faces the prospect of significant growth. They provide an accurate and realistic picture of the community that will help define major challenges for the next century.

Population

Population and population characteristics are among the most important indicators of the state of a community. This discussion will present key findings resulting from an analysis of the dynamics of the city's population during the 1980s. It will also present probable future population trends and options for the community.

■ Waverly has experienced substantial growth in population during the last 50 years.

Waverly has evolved from its status as a small village in northeastern Lancaster County immediately after World War II to a small city, both independent of and linked to the City of Lincoln. This transition was most evident between 1960 and 1980, when the city nearly tripled its population. More recent growth has been significantly slower, as the city grew by 8.2% or 162 people between 1980 and 1990. Table 1-1 displays historic population change in Waverly and compares this to change in Lancaster County.

TABLE 1-1: Population Change: Waverly and Lancaster County, 1940-1990

	1940	1950	1960	1970	1980	1990
Total County	100,585	119,742	155,272	167,972	192,884	213,641
Waverly	306	310	511	1,152	1,726	1,869
Waverly as a % of Lancaster County	0.03 0.003	0.25 0.0025	0.33 0.0033	0.69	0.89	0.87

Source: U.S. Bureau of the Census
RDG Martin Shukert Inc., 1994

■ Facts and Analysis

■ Waverly has grown by 62% over the last two decades. However, the largest share of that growth occurred during the 1970's.

Waverly's population grew by about 50% between 1970 and 1980, making it one of Nebraska's fastest growing communities during that period. However, the growth rate declined to about 8.2% between 1980 and 1990. Much of this growth was accounted for by natural population increases, rather than in-migration. During the last ten years, the city has averaged construction of slightly under six housing units annually.

It is important to analyze the recent dynamics of this growth. Population change in a community is explained by two basic factors:

- *A comparison of births and deaths.* If more people are born in a community than die, the population of that community will tend to increase. Generally, a city with more population in younger age groups (particularly with people in child-bearing or family formation years) will experience a higher overall birth rate.

- *Migration Patterns.* Some of a community's residents choose to move out of that community; other people move into it. If more people come to the city than leave, its population will tend to increase.

In order to assess what happened to Waverly's population during the 1980's, the city's expected population based solely on changes in births and deaths is calculated and compared with the actual outcome of the 1990 census. These projections are based on the following assumptions:

- The use of a cohort-survival method to develop projections. This method "ages" a five-year age range of people by computing how many of them will survive into the next five year period. Cohort survival rates used were developed by the U.S. Bureau of the Census and published in the Bureau of Business Research at the University of Nebraska at Lincoln's publication, *Nebraska Population Projections, 1985-2020*.

- Actual birth rates in Waverly appear to resemble the "low" series of birth rate projections for people of child-bearing age published by the Bureau of Business Research.

■ Facts and Analysis

Table 1-2 below summarizes the results of this analysis.

**TABLE 1-2: Predicted and Actual Population Change:
High Birth**

	1980	1990	Change	%
Predicted Population (based on survival and birth rates)	1,726	1,851	+125	+7.24
Actual Population	1,726	1,868	+142	+8.23
Predicted Male Population	864	912	+48	+5.56
Actual Male Population	864	917	+53	+6.13
Predicted Female Population	862	938	+76	+8.82
Actual Female Population	862	952	+90	+10.44

Sources: U.S. Bureau of the Census, *Current Population Reports*.
UNL Bureau of Business Research, *Nebraska Population Projections, 1985-2020*.
RDG Martin Shukert Inc., 1994.

Projections are approximations and are not fully accurate representations of real behavior. However, it is possible to draw some important conclusions from this analysis. Actual population change during the 1980s for Waverly closely resembles changes predicted by an excess of births over deaths. This indicates that the city experienced very little net migration during the 1980s. In contrast to the previous two decades, which had high rates of in-migration, the number of people moving into town was approximately equal to the number moving out between 1980 and 1990.

■ In spite of the lack of overall net migration, population changes vary significantly for different age groups.

Continuing the analysis further can help discover which age groups are moving in and out of the city. This helps to predict what the city's population will look like if current trends continue into the future.

Table 1-3 compares predicted and actual population change for each age group in the city. The predicted population projects how many people should be in each age group in 1990 if no one had either moved into or out of the city. The variance percentage shows how well this prediction agrees with reality - in other words, whether people in a given group

■ Facts and Analysis

tended to move in or out of Waverly. This adds dimension to the overall pattern exhibited by the city's population change.

**TABLE 1-3: Predicted and Actual Age Cohort Changes
All Residents, 1980-1990**

Age Group	1980 actual	1990 pred.	1990 actual	(Actual) - (Pred)	% variance: actual/pred.
Under 5	143	129	119	-10	-7.75
5-9	190	122	176	+54	+44.26
10-14	206	142	186	+44	+30.99
15-19	174	189	153	-36	-19.05
20-24	102	204	103	-101	-49.51
25-29	140	172	128	-44	-25.58
30-34	178	101	152	+51	+50.50
35-39	149	138	157	+19	+13.77
40-44	91	174	174	0	0
45-49	81	144	136	-8	-5.56
50-54	61	87	83	-4	-4.60
55-59	43	75	70	-5	-6.67
60-64	34	54	53	-1	-1.85
65-69	32	36	53	+17	+47.22
70-74	35	26	38	+12	+46.15
75-79	28	22	27	+5	+22.73
Over 80	39	36	61	+25	+69.44
Total	1,726	1,851	1,869	+18	+0.97

Sources: U.S. Bureau of the Census, *Current Population Reports*.
UNL Bureau of Business Research, *Nebraska Population Projections, 1985-2020*.
RDG Martin Shukert Inc., 1994.

■ Facts and Analysis

Table 1-3 shows that the number of people in the key family formation age groups from 30 to 39 are significantly greater than predicted through normal population change. This suggests that people in family formation age cohorts (from 20 to 30 in 1980) were far more likely to move into Waverly than out of it. This trend is further reflected by the greater than predicted number of children between ages 5 and 14 in the community. At the same time, the number of elderly residents is also significantly above the number predicted by normal aging of the population. Middle age groups exhibit significant population stability. Only the age group between 15 and 24 indicates substantial out-migration. However, significant movement out of the city by these groups, who were of ages 5 to 14 in 1980, is predictable and accounted for by college attendance and moves outside of Waverly to find jobs and begin careers.

These data suggest that Waverly maintains significant attraction to families and to elderly residents. It is more successful at attracting or retaining more mature families than at retaining young adults. The comparison of projections and actual 1990 census results, then, suggest areas of strength as Waverly plans to attract a larger share of regional growth.

■ The population of Waverly has aged significantly during the last ten years, but still remains relatively young for a Nebraska community.

In common with many communities across the state, the median age of Waverly's residents has increased with the aging of the large "baby boom" cohort and the in-migration of some older residents. As a result of this evolution, percentage of residents of ages 30 to 44 has grown from about 24% in 1980 to about 26% in 1990. The proportion of the city's population over age 65 has also increased significantly, from 7.76% in 1980 to 9.57% in 1990. The median age of Waverly has increased from 26.71 to 32.28 during the last ten years, a significant change in the community's population profile.

The population profile of Waverly also indicates some decline in the proportion of the town accounted for by very young people. In 1990, 25.74% of the population was under age 14, compared to 31.24% in 1980. This suggests a need to continue to enhance the city's attractiveness for young families.

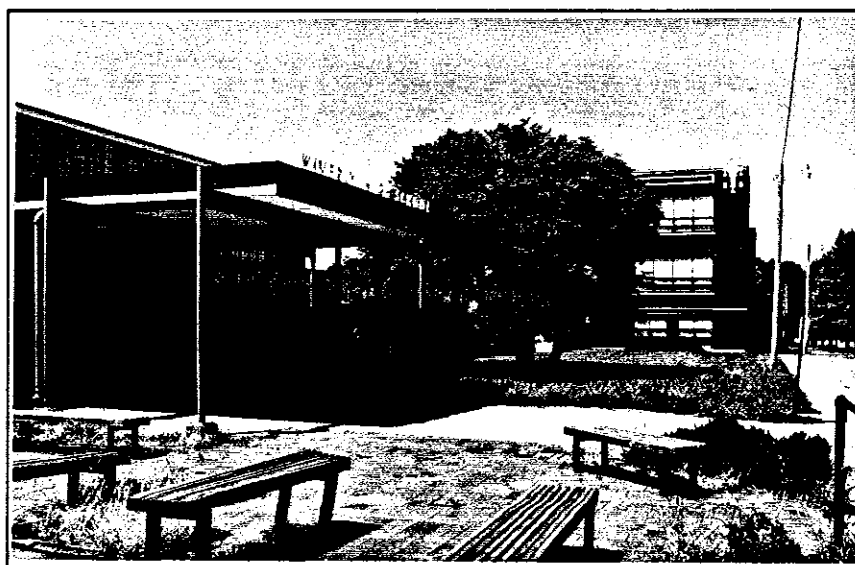
■ Facts and Analysis

TABLE 1-4: Age Composition as Percent of Total Population, 1980-1990

Age Group	1980 All	1980 % of Pop	1980 Female	1990 % of Pop
Under 5	143	8.29	119	6.37
5-9	190	11.01	176	9.42
10-14	206	11.94	186	9.95
15-19	174	10.08	153	8.19
20-24	102	5.91	103	5.51
25-29	140	8.11	128	6.85
30-34	178	10.31	152	8.13
35-39	149	8.63	157	8.40
40-44	91	5.27	174	9.31
45-49	81	4.69	136	7.28
50-54	61	3.53	83	4.44
55-59	43	2.49	70	3.75
60-64	34	1.97	53	2.84
65-69	32	1.85	53	2.84
70-74	35	2.03	38	2.03
75-79	28	1.62	27	1.44
Over 80	39	2.26	61	3.26
Median Age		26.71		32.28

Sources: U.S. Bureau of the Census.
RDG Martin Shukert, 1994.

- *Waverly High School and Middle School campus.*



■ Facts and Analysis

■ The size of Waverly's households has declined over the last ten years.

Waverly's average household size of 3.17 in 1980 dropped to an average of 2.92 in 1990. Projections to 1995 suggest that this reduction in average household size will continue at a moderate rate. This population per household remains relatively high in comparison with other Nebraska communities and suggest the city's continuing emphasis on family households.

Waverly experienced an increase of 81 households during the 1980's, an increase of 14.9%. This outstripped the city's population growth of 8.2% during the same period. This suggests that demand for additional housing in the town is higher than that predicted by population trends.

■ Waverly's population trends during the 1980's suggest very important opportunities and policy directions.

The 1980's signified a leveling in Waverly's previous history of strong post-World War II growth. After several decades of evolution from a village to a small city approaching a population of 2,000, Waverly reached a steady state, marked by a lack of significant residential development during the last decade. In general, the town experienced no net migration. However, within this envelope of relative stability, the city showed an ability to attract younger families and elderly residents; and less of an ability to retain families as they matured, along with young people.

These positive trends suggest specific policy directions which can help to strengthen the city's ability to account for a significant share of regional growth. These include:

- Carrying out economic development programs that continue to provide sites for industries and encourage the location and development of local small business.
- Assuring an adequate supply of new housing in good environments, aimed at broad segments of the Lincoln metropolitan area population. A particularly important target are workers and families who work in and around Waverly.
- Providing productive recreational, academic, and community involvement programs for young people, creating

■ Facts and Analysis

positive identifications with the city and helping to channel the considerable energy of the young into community enhancement.

- Making necessary investments in the programs and physical facilities of the city's school system as growth occurs.
- Providing public investments that maintain a high quality of life for people of all ages.
- Involving senior citizens in the community and with young people through intergenerational programming.

Population Projections

The size of Waverly's future population is very important for suggesting future community directions. The impact of future population changes on the nature of community growth is considered in detail under the theme "A Quality Environment for Growth" in the third chapter of The Waverly Plan. However, it is important here to examine the city's population futures, given its experience of the last ten years.

The basis for population forecasts is 1990 Census statistics for age distribution. As before, the cohort survival method is used to project population and have made the following assumptions:

- U.S. Census Five Year Survival Rates are utilized for projections. These survival rates were published in the Bureau of Business Research's 1982 publication, *Nebraska Population Projections, 1985-2020*. As before, we developed the computer model and completed the projections.
- Two birth rate scenarios are used: a low and a moderate rate, corresponding to the Bureau of Business Research's Series I and II scenarios. These rates correspond most closely to the actual birth rate experienced in the community.
- Five migration models have been utilized. These correspond to ten-year migration rates of 0%, + 2.0%, +4.0%, +6.0%, and +10.0%. As noted above, Waverly's net migration between 1980 and 1990 was virtually zero. Probable population behavior without significant public action is

■ Facts and Analysis

bracketed in the range between 0 and +2%. The higher immigration rates may result from concerted public policies designed to accelerate housing development rates in the city. Tables 1-5 and 1-6 display population projections for these five migration scenarios in Waverly.

**TABLE 1-5: Waverly Population Projections, 1990-2010
Low Birth**

Migration Scenario	1990	1995	2000	2005	2010	Change 1990-2010
No net migration	1,869	1,903	1,939	1,990	2,039	+9.10
+2.0% migration	1,869	1,922	1,978	2,050	2,121	+13.48
+4.0% migration	1,869	1,941	2,018	2,111	2,207	+18.08
+6.0% migration	1,869	1,960	2,057	2,174	2,294	+22.74
+10.0% migration	1,869	1,998	2,138	2,303	2,478	+32.58

Sources: U.S. Bureau of the Census, *Current Population Reports*.
UNL Bureau of Business Research, *Nebraska Population Projections, 1985-2020*.
RDG Martin Shukert, 1994.

**TABLE 1-6: Waverly Population Projections, 1990-2010
Moderate Birth**

Migration Scenario	1990	1995	2000	2005	2010	Change 1990-2010
No net migration	1,869	1,943	2,023	2,122	2,219	+18.73
+2.0% migration	1,869	1,963	2,064	2,186	2,310	+23.60
+4.0% migration	1,869	1,982	2,105	2,252	2,402	+28.52
+6.0% migration	1,869	2,002	2,147	2,319	2,498	+33.65
+10.0% migration	1,869	2,040	2,231	2,456	2,698	+44.36

Sources: U.S. Bureau of the Census, *Current Population Reports*.
UNL Bureau of Business Research, *Nebraska Population Projections, 1985-2020*.
RDG Martin Shukert, 1994.

■ Facts and Analysis

Based on the most likely growth scenario, Waverly's population will increase between about 9% and 18% during the twenty year planning period, at or slightly below the growth rate experienced during the last ten years. This scenario, based on no net migration, will produce a population in the year 2010 that will range from 2,039 to 2,219.

However, a concerted public policy aimed at aggressively creating opportunities for new residential growth can affect this outcome. If the city is able to achieve a typical decennial in-migration rate of 6%, the city's population in 2010 will range from about 2,300 to 2,500. A 10% in-migration rate will generate a population range from about 2,500 to 2,700 people within twenty years.

The Waverly Plan is based on achieving one of these higher in-migration rates, thereby achieving growth beyond that produced by internal population growth. Waverly then must assure that growth occurs in places that will provide the greatest benefits to the city and its residents.

A key premise of this plan is creating a framework for planned growth. This means that development areas are designated that relate to the amount of growth that the city can realistically expect. This approach assures that transportation and utility systems are designed and built in an orderly and cost-effective way, and that the city ultimately gains full economic advantage from its expansion. The opposite approach, in which development is unmanaged, will result in expensive initial development costs and overextended public services. As a result, the public cost of supporting new growth is increased, also increasing the burdens placed on the city's taxpayers.

Population projection is an inexact science to be sure. However, projections can help a city set out its priorities. A clear future challenge for Waverly is to understand the implications and requirements for residential growth, allowing the city to encourage development and accommodate it within a cost-effective, economical, and high quality community development structure.

■ Facts and Analysis

Economic Factors: Employment

Waverly's excellent location and transportation service have helped it become a rich center for employment. The city and its immediate surroundings include three employers (Dorsey-Sandoz, LENCO, and National Crane) that each employ over 300 people. In addition, the city hosts a variety of small businesses. Table 1-7 inventories major industrial employers within Waverly.

TABLE 1-7: Major Industrial Employers in Waverly, 1994

Employer	Employees
Dorsey-Sandoz	430
LENCO	350
National Crane	300
Brownie Manufacturing	80
Farmers Co-op	38
Central Nebraska Tubing	35
Linweld	20
Capital Implement	17
Morton Building	10
May Custom Homes and Cabinets	8
B&B Grain	6
Loan Oak Cabinetry	5
Witt Rock Sandblasting	4
Worldwide Equine	4

Sources: Waverly Community Chamber of Commerce;
RDG Martin Shukert, 1994.

■ Manufacturing is the largest employment sector for Waverly's residents.

This strong manufacturing base suggests that this sector may account for the largest share of employment for Waverly's citizens. Just over 25% of Waverly's workforce is employed in manufacturing, equally split between durable and non-durable goods. Other large employment sectors include retail trade (13.26%) and education (11.74%). Table 1-8 displays the distribution of employment by industry for Waverly's residents.

■ Facts and Analysis

TABLE 1-8: Waverly Employment by Industry, 1990

Industry	1990	%
Total Employed	988	100.0
Agriculture	14	1.42
Construction	64	6.48
Manufacturing	253	25.61
Transportation, Communication and Utilities	81	8.20
Retail Trade	131	13.26
Finance, Insurance and Real Estate	73	7.39
Business and Repair Services	28	2.83
Personal and Entertainment Services	13	1.32
Health Services	66	6.68
Education	116	11.74
Other Professional Services	44	4.49
Public Administration	57	5.77

Sources: U.S. Bureau of the Census
RDG Martin Shukert, 1994.

■ **Most Waverly residents live within an easy commute of local employers, as well as the City of Lincoln.**

The average resident of Waverly works within 17.7 minutes of home. This suggests that a substantial number of residents work in Lincoln as well as locally. About 78% of all workers drive to work alone; 12.8% drive in carpools; and about 8% walk to work. The easy mobility into and out of the community produces a substantial amount of cross-commuting as residents from outside the city are equally able to work within Waverly.

■ **More of Waverly's residents fall in middle-income ranges than statewide or national averages.**

Residents of Waverly are far more likely to have family incomes in middle ranges than their counterparts nationally. This is indicative of a population with high proportions of manufacturing and professional employment. Table 1-9 compares the distribution of incomes for the city with that of the state and the nation. About 10% of the city's households have incomes below \$15,000, far below the state and national

■ Facts and Analysis

TABLE 1-11: 1990 Income Distribution as a Percent of Total Households

	Under \$10,000	10,000- 14,999	15,000- 24,999	25,000- 34,999	35,000- 49,999	50,000- 74,999	Over \$75,000
Waverly	4.7	5.3	18.2	23.4	26.7	18.4	3.3
Nebraska	15.9	10.7	21.3	18.0	17.8	11.4	5.0
USA	15.5	8.8	17.5	15.8	17.9	14.9	9.5

Source: U.S. Bureau of the Census, 1990.

averages of between 25% and 30%. In contrast, almost 60% of the city's residents have middle-range incomes, between \$25,000 and \$75,000, compared to under 50% for the state and 54% for the nation. Waverly has a smaller number of very high income people than the nation (an estimated 3.3% of the households, compared to 7% nationally) and a moderately smaller proportion than the state.

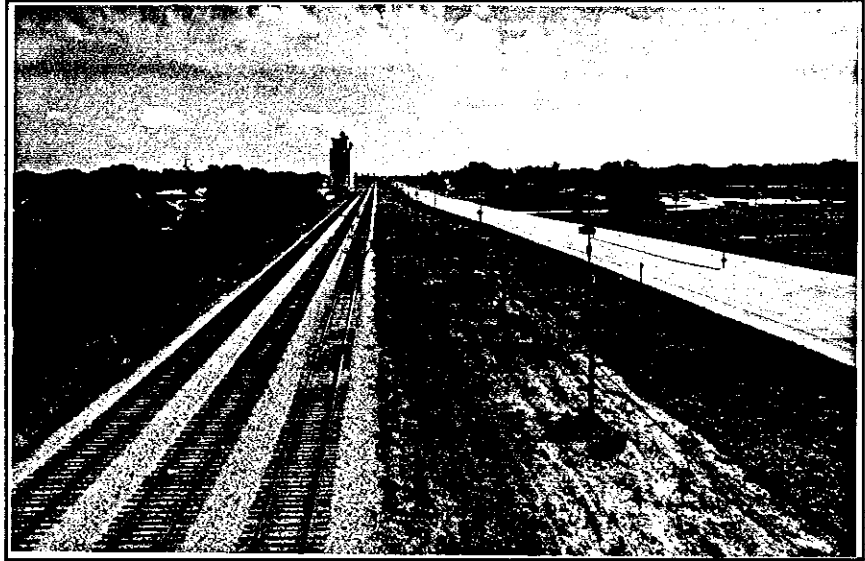
Regional Transportation

Waverly enjoys an excellent location along the Omaha-Lincoln corridor, contributing to its industrial strength. The city is located on the main line of the Burlington Northern Railroad, connecting west to the extensive BN system extending to the Pacific Coast and east to Omaha and Chicago. Amtrak utilizes the BN, but does not stop in the city.

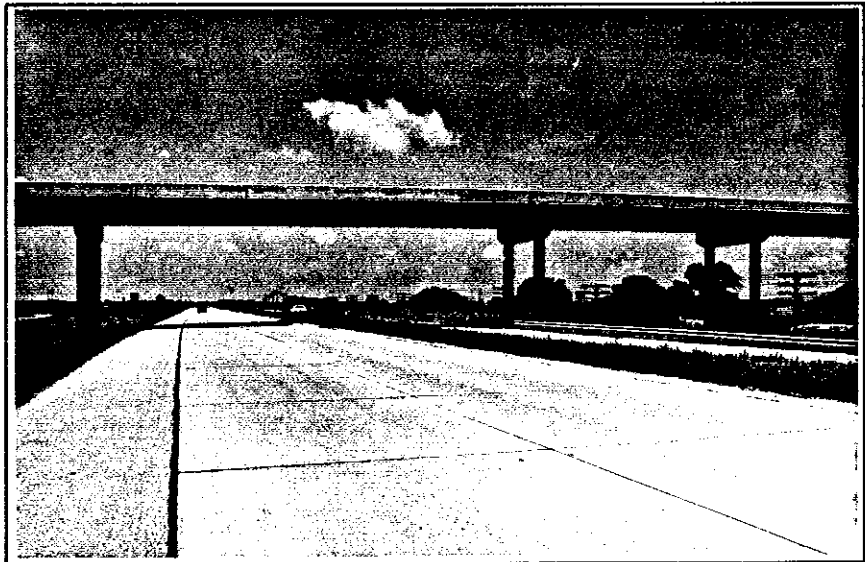
Waverly also enjoys very good road transportation. The city is served by East Cornhusker Highway (US 6), a four-lane divided roadway from the city into Lincoln. The highway has an interchange with Interstate 80 four miles southwest of the city. To the northeast, the highway reduces to two lanes with surfaced shoulders north to Ashland.

The city is currently in the planning process for developing an airport. The facility would serve east Lincoln and eastern Lancaster County and would provide a reliever for general aviation traffic otherwise bound for Lincoln Municipal Airport. As of January, 1993, the Airport Planning Project has defined six potential sites. The current planning schedule calls for selection of a site by and preparation of final documents for the Nebraska Department of Aeronautics and the Federal Aviation Administration during 1993.

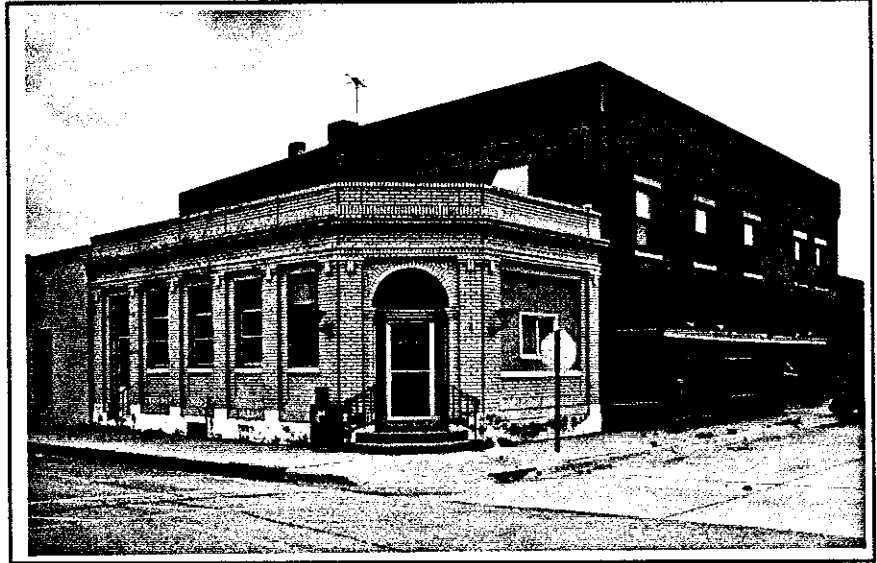
- *Waverly's transportation corridor, including the Burlington Northern and East Cornhusker Highway.*



- *The 134th Street viaduct. This viaduct should be integrated into the city's circulation system.*



- *Downtown Waverly.*



- *Contemporary retailing in Waverly, off 141st Street.*



■ Policies and Actions

This section presents the policies and actions that will enable Waverly to increase its share of growth in the Lincoln metropolitan area. The analysis in the first part of this section paints a portrait of a healthy, attractive community whose growth appears to have plateaued. During the next twenty years, Waverly will be challenged to:

- Build on a strong industrial base of both large and small businesses.
- Increase the city's population at a moderate rate by encouraging new housing development and targeting residential retention strategies toward people who are already working in the area.
- Take advantage of the city's excellent infrastructure systems and assure that the transportation and circulation framework accommodates growth and provide good regional links.
- Establish itself as a distinctive place that attracts new residents and offers its citizens a high quality of life.

ECONOMIC DEVELOPMENT

- Land for Industrial Use
- Small Business Development Program
- Retail Development

■ Economic Development

In order to maintain and strengthen its industrial and business base, Waverly should complete these policies and actions:

1. Land for Industrial Use

Waverly has been a successful industrial location in part because it has successfully designated and reserved land for industrial use. Land use planning for the city should assure a continued supply of industrial land which is separate from and minimizes impact on residential properties.

Historically, industrial uses were concentrated along the East Cornhusker Highway (US 6)/ Burlington Northern corridor. The landmark Farmers' Co-op elevator is the most visible example of this pattern. More contemporary industrial development has occurred on the southwestern and northeastern sides of town. These industrial sites are generally west of Wayne Park and the drainage channel in the southwestern quadrant of the town; and northeast of 148th Street

■ Policies and Actions

Industrial Park and Redevelopment Finance

Industrial park financing may pursue several options. Within the city's limits, redevelopment financing tools, such as tax increment financing, may be used to assist project development with the same impact of minimizing property taxes for eventual businesses. Tax increment financing allows the use of added taxes created by a redevelopment project to finance land acquisition and improvements related to the project. A tax increment scenario may work as follows:

1. The city declares the industrial site "blighted," pursuant to the Nebraska Community Development Law and issues bonds to finance acquisition and public improvements.
2. These bonds are purchased by local companies and individuals interested in further economic growth. The investments are viewed as "patient" loans, to be paid back as development occurs.
3. When a business prepares to develop a site in the industrial area, the city creates a tax increment district. The business acquires the property at its fair market value, paying back the bondholders for their investment in this portion of the industrial park. The payment for the land is considered a loan to the city.
4. The loan is paid back to the business over a period of fifteen

and East Cornhusker Highway (US 6) in the city's northeast corner.

New industrial development should continue these contemporary trends. Thus, development should be concentrated in:

- Southwest Waverly west of the drainage channel and between East Cornhusker Highway (US 6) and Amberly Road. If additional demand occurs, industrial development may extend south of Amberly and west of 134th Street.
- Northeast Waverly, generally north of East Cornhusker Highway (US 6) and east of 148th Street. This extends the industrial precedent established by National Crane's installation.

The city's circulation system should evolve to provide regional access to these sites without passing through residential areas.

In addition, lands that are currently used for industrial purposes that affect residential development should not be expanded and should gradually be phased out. This includes property used for industry on the south side of Oldfield Road west of 141st Street. Long-term policies should promote the gradual reuse of these sites for residential purposes.

Waverly should consider a more active industrial park development policy to promote development in the area more aggressively. The sidebar describes methods by which industrial park development and improvements may be financed.

2. Small Business Development Program

A small business development program will help to continue Waverly's tradition of hosting small as well as large businesses. The status of the town as a center for enterprise can enhance both its local economy and its share of residential growth. A small business program can attract entrepreneurs to the city. In addition, a comprehensive small business program improves the probability that a new business will survive its early years and ultimately succeed.

■ Policies and Actions

years or less by repaying the added property taxes created by the new project to the business.

Economic Development Financing and LB 840

In 1990, the voters of the State approved a constitutional amendment allowing municipalities to loan general revenues to private enterprises for economic development projects with the approval of its electorate. In essence, this amendment allows voters to waive the constitutional restriction against lending the "faith and credit" of a city to a private agent. The Unicameral implemented this amendment in 1991 with the passage of LB 840.

The most probable use of LB 840 will be to provide publicly financed loans at favorable terms to businesses considering a location in the city. A thorough evaluation of the proposal will be necessary to be certain that public funds are being spent prudently. Issues to consider are:

- The importance of the loan to the business. Generally, projects should demonstrate that they will not proceed without city assistance.
- Overall benefits to the city. Often, projects that generate employment produce benefits to a community by "multiplier" effects - houses bought and goods purchased by new or upgraded employees. Columbus, in evaluating proposals, should demonstrate

A comprehensive business development program includes advisory services that support and counsel new businesses; and capitalization to help increase their chances for success.

The program can begin most readily with advisory services. An advisory program should orchestrate resources offered by the Chamber of Commerce, active and retired business-people, and Southeast Community College to assist with the development of business plans, financing packages, and marketing advice. These advisory services should be marketed widely through the area to alert potential entrepreneurs to their availability in Waverly.

The second element of a small business development program is access to capital. The Nebraska Research and Development Authority offers a source of venture capital to new businesses. Its programs should be marketed in Waverly. The city and the Chamber should also work with lenders active in the town to assure a reasonable flow of capital for bankable small businesses.

3. Retail Development

Waverly has a relatively small retail base for a community of its size. This is largely the result of the city's adjacency to major retail facilities in Lincoln. As a result, principal markets have included local convenience commercial, including a food store and pharmacy, located in the city's strip shopping center at 140th Street and East Cornhusker Highway (US 6); and services and civic uses, located in the town center.

The adjacency to Lincoln's growing retail base makes major retail development in Waverly unlikely. However, as the city continues to grow, its expanded residential base will be able to support additional retail services. Specific elements of a retail development strategy include:

- *A Downtown Development Program.*

Waverly's town center is a focus for civic business, offices, and some retail services. The town center is located on the north side of the East Cornhusker Highway (US 6)/ BN corridor, dividing it from the more populous southern part of the city. While the area will not increase in size, a modest development program can improve the district's business

■ Policies and Actions

that the benefits of assistance are substantially higher than its costs.

- **Structure of the assistance package.** In structuring an assistance package, the city should view public participation as an "equity" investment rather than a grant. In investing funds as equity, the city can profit financially if the enterprise succeeds. Indeed, the city should be rewarded like any investor for the risk that it takes through participation in profits.

The LB 840 tool should be used sparingly and strategically. If used wisely, however, it can be a valuable part of the city's economic development strategy.

climate. Elements of this program include:

- Reinforcement of a community circulation network, linking Jaycee and Wayne Park through the town center and retail center south of East Cornhusker Highway (US 6). An element of this network, discussed more fully in the next chapter of the plan, is an improved crossing at 141st Street.

- A street landscaping and beautification program, utilizing graphics, trees, and park improvements to create an improved business environment and provide a better linkage from the highway to the town center.

- A building rehabilitation and facade improvement program.

• *Full Development of 140th Street Commercial Center*

Available commercial sites along the extension of Guilford Street adjacent to the existing Waverly Plaza shopping center should be marketed by the city and Chamber of Commerce for additional commercial development.

• *Neighborhood Convenience Sites*

Land planning and approvals for development in new residential growth areas should designate small sites for neighborhood convenience development. Such sites provide opportunities for small business and service enterprises and increase the vitality of new neighborhoods without producing objectionable traffic. Pedestrian and bicycle access to these convenience centers should be maximized.

• *Highway Commercial Development*

In the long term, Waverly should capitalize on its adjacency to Interstate 80 by providing an area for highway service development if additional access to I-80 is provided. This additional access would be furnished by an extension of the 134th Street Viaduct route to the south to I-80, and would provide a link to the proposed Waverly General Aviation Airport.

■ Policies and
Actions

TRANSPORTATION

- Airport Development
- New Waverly Interchange
- East Beltway
- Commuter Rail Service

■ Transportation

In order to improve regional transportation service to Waverly, the city should complete the following actions:

1. Airport Development

The development of a general aviation airport near Waverly would provide an important reliever to Lincoln Municipal Airport and would serve expanding development in the eastern part of the metropolitan area. For Waverly, an adjacent airport would enhance the city's attractiveness as a location for major industry.

The 1992-1993 Airport Planning Study evaluated six potential airport sites. Of these, two sites (Site B and Site F) were recommended for further evaluation. Site B is located north of East Cornhusker Highway (US 6) and east of 148th Street, roughly adjacent to National Crane Company. Site F is located north of East Cornhusker Highway (US 6) and west of 134th Street. Of the two locations, the plan favors Site F. This site benefits from a nearby road that has a grade separated crossing over the East Cornhusker Highway (US 6)/BN corridor; and is adjacent to major industry without blocking future industrial growth.

2. A New Waverly Interchange

Industry and residential access would benefit from the development of an extension of the 134th Street viaduct route with an eventual interchange at Interstate 80. This is a long-term project, predicated on additional major industrial development and construction of a new airport. The western airport site (Site F) tends to support interchange construction. In addition to responding to industrial and airport development, an interchange would have a powerful role in encouraging additional industrial locations.

3. East Beltway

The draft comprehensive plan for Lincoln and Lancaster County calls for the development of south and east beltways. These planned roads would complete a circumferential roadway system, complementing two other legs formed by I-80 and the West Bypass (US 77). The plan designates a three-mile wide study corridor for an East Beltway, from 98th to 134th Streets. Waverly should be an active

■ Policies and
Actions

participant in the corridor planning and selection process, and should work to integrate the beltway into its development plans.

4. Commuter Rail Service

Waverly is located on the most direct rail route between Omaha and Lincoln. This route accommodates Amtrak's *California Zephyr*, although the train does not stop in Waverly. Discussions about establishing some form of rail or fixed guideway service between the state's two largest cities occur periodically. If serious discussions occur regarding the establishment of passenger rail or high-speed, fixed guideway service in the Lincoln-Omaha corridor, Waverly should be an active participant. Such a service would strengthen the community's role as a residential setting for commuters in the two metropolitan areas.

HOUSING

■ A Population of 2,500

■ A Housing
Development Strategy

■ Places for Multi-Family
Housing

■ Housing

In order to encourage housing development to improve the city's ability to attract new residents, Waverly should implement these policies:

1. A Population of 2,500

Waverly is in the unusual position of being able to select a target population that will in turn help to determine future public policy. Without major action or development, natural population change will bring the city's population to between 2,000 and 2,200 by the year 2010. This "steady state" population, though, will generate little additional housing or commercial development.

The goals identified during Waverly's strategic planning process suggest that moderate growth is in fact an important priority for the city. Therefore, the plan recommends that the city work to achieve a 10% net in-migration rate per decade as a desirable goal. Combined with natural population increase, this will generate a target population ranging from 2,500 to 2,700 by the year 2010. The growth and land use implications of this target are discussed in detail in the next chapter.

■ Policies and Actions

Affordable Housing Finance Programs

A variety of programs exist to help provide affordable housing in Columbus. Applicable programs include:

Owner-Occupied Housing

- **Tax Increment Financing** to install utilities and public improvements in new additions. This can reduce the price of a new home by up to \$10,000 if savings are conveyed to buyers.
- **Low-interest loans** for first-time, moderate income homebuyers, through the Nebraska Investment Finance Authority.
- **Deferred second mortgage loans**, which can be blended with private funds to reduce monthly payments. Sources of such loan funds include the Federal Home Loan Bank; and the use of Community Development Block Grants.
- **Innovative development design and standards**, which can reduce the per unit cost of public improvements.
- **Hope 1 and Hope 2 programs**, which can convert public housing or low-income, privately owned developments to owner occupancy.

Renter-Occupied Housing

- **Tax Increment Financing**, to finance public improvements, acquisition, or rehabilitation of specific projects.
- **HOME funds**, administered

2. A Housing Development Strategy

In order to achieve its population target, Waverly will have to encourage housing development through a coordinated strategy. Elements of this strategy include:

- **Community Marketing and Amenities.** Waverly must establish a high quality community design framework to support residential development. This framework, including open spaces, community facilities, amenities, and linkages, should create a town that is superior to competitive environments in the Lincoln metro area. The framework should then be publicized and marketed to developers and prospective residents. The comprehensive plan should be viewed as an important tool for this marketing effort.

- **A Construction Loan Pool.** Lincoln area and eastern Nebraska builders tend to perceive Waverly as an untested and somewhat risky market for significant housing development. The community, its bank, and major industries should consider capitalizing a construction loan pool. This pool would make construction period loans to homebuilders, to be repaid upon sale of houses. This transfers the risk of carrying unsold houses from the builder to the community, creating a no-lose scenario for the builder. Ultimately, this pool will prove unnecessary, allowing initial capital and interest to be repaid to the original contributors. However, in the short to medium-term, the pool can be a powerful incentive to convince builders to become active in the Waverly market.

A construction loan pool requires either no or a relatively shallow subsidy. Housing markets are such that deeper production or buyer subsidies are not necessary to encourage development.

- **Development Areas.** Public policy in Waverly should provide sufficient development areas to accommodate present and future housing demand. In order to provide adequate residential choices, areas designated for housing development should equal about twice the hard demand for land. These development areas should be located at sites that can be efficiently served by short extensions of existing sewer and utility lines. Development areas should be controlled enough to assure economical, managed growth; and large enough to prevent artificially high land costs cost by scarcity of available residential sites. An optimum mix of efficient

■ Policies and Actions

by the State to provide leveraged financing for new or rehabilitated rental development

- Historic tax credits, offering a 20% first-year investment tax credit to investors in the certified rehabilitation of a structure eligible for listing on the National Register of Historic Places. This program may be most applicable to adaptive reuse projects in and around Downtown.

- Section 42 low-income tax credits, administered by the Nebraska Investment Finance Authority. This program provides ten-year Federal income tax credits to investors in projects that reserve specified numbers of their units for low-income occupants. The Equity Fund of Nebraska (EFN) administers a pool of equity funds invested by corporations and other parties to complete tax credit projects.

extensions of utility lines and a good supply of land will produce the most affordable housing opportunities. The concept of Development Areas is considered in detail in Chapters Two and Three.

- *Public Development Financing.* In some situations, it may be necessary for the city to assist with infrastructure financing or negotiation of extraordinary development costs. The city generally pre-annexes developing areas and finances infrastructure and streets through improvement districts. This technique works best for desirable development contiguous to the city and served by incremental line extensions. Growth to the east of the city will require resolution of a problem posed by the alignment of a large natural gas pipeline. These issues and constraints are considered in detail in the next chapter.

3. Places for Multi-Family Housing

Waverly has a relative lack of available multi-family housing. This type of development provides housing opportunities for workers in area industries who are not yet ready to become homeowners. Development may create an initial tie to the community, which later adds to the potential market for single family development. Land use and zoning policy for Waverly should designate appropriate sites for multi-family development. These sites should be properly zoned and minimize risks to potential developers that they will be unable to secure proper approvals.

■ Public Facilities

Waverly should provide an excellent quality of life and vital support services to its residents by implementing the following policies:

1. Educational Facilities

The city's school district is universally perceived as a major community asset. Its schools, while in good condition, are experiencing signs of stress and crowding. In addition, projected growth will create demand for expanded school facilities. enjoy good physical facilities. A strong school system, including adequate facilities, will be vital to establishing Waverly as a competitively superior residential setting for

■ Policies and Actions

PUBLIC FACILITIES

■ Educational Facilities

■ Community Center for All Ages

young and mature families.

2. Community Center for All Ages

The development of a community center, providing recreational opportunities for young people, old people, and families will provide a significant improvement in the city's quality of life and an aid to Waverly's competitive environment. A community center should provide the facilities most needed by the community. Further, it should be located at a site that is relatively accessible from all parts of the community and may be safely reached on foot and by bicycle.

• Jaycee Park in North Waverly. This park could serve as the site of a community center.

